

corporation or by any of its officers on its behalf, in the same manner and to the same extent as the permanent trustee of an insolvent debtor has under article 47 of the Code of Public General Laws in reference to preferences and void or fraudulent transfers, payments, conveyances and assignments when made by a natural person who has become an insolvent debtor, and the date of the filing of the bill against such corporation, upon which it may be dissolved, shall be taken and treated for the purpose of determining the validity of preferences and for all other purposes as the date of the filing of the petition in insolvency by or against a natural person; provided, that if any real or personal property of any such corporation shall have been decreed to be sold by virtue of any decree of any court of equity for the enforcement of a mortgage, deed of trust, or deed of trust in the nature of a mortgage, or if there be a power of sale, or a consent to a decree for a sale contained in any mortgage, deed of trust, or deed of trust in the nature of a mortgage of real or personal property of such corporation, as the case may be, nothing in this section shall be taken, deemed, or construed to distrust, defeat or impair the right of the trustee or trustees named in such decree, mortgage, deed of trust, or deed of trust in the nature of a mortgage to make sale of the property named therein to proceed with such sale, or to execute the power of sale contained in such decree, mortgage, deed of trust, or deed of trust in the nature of a mortgage, unless such right or power shall be waived in writing by the mortgagee or trustee; and in all such cases, in the absence of waiver of such right by the mortgagee or trustee, any trustee or trustees, receiver or receivers appointed in any proceedings taken under this and the preceding sections shall only be authorized to sell the equity of redemption in all such property covered by such decree, mortgage, deed of trust, or deed of trust in the nature of a mortgage, as aforesaid.

Colton v Drovers Building Asso., 90 Md. 93. *Colton v. Mayer*, 90 Md., 712. *Clark Co. v. Colton*, 91 Md. 205. *Hodson v. Karr*, 96 Md. 479.

1888, art. 23, sec. 265. 1868, ch. 471, sec. 186.

378. Whenever the directors, trustees or managers of any corporation, or a majority of them, shall, for any reason, deem it beneficial for the interests of the stockholders or others interested in said corporation that the same should be dissolved, they shall call a general meeting of the stockholders, shareholders or members of the corporation at such time and place,